

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Christopher H. Martorella
Debtor

Case No. 11-10493 (SHL)
Reporting Period: 02/09/2011-2/28/2011

Federal Tax I.D. # 4986

**MONTHLY OPERATING REPORT
(INDIVIDUAL WAGE EARNERS)**

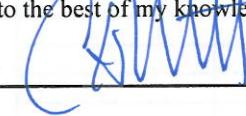
File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (INDV)	Y	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	Y	
Copies of bank statements			
Disbursement journals	MOR-2 (INDV)	Y	
Balance Sheet	MOR-3 (INDV)	Y	
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4 (INDV)	Y	
Status of Secured Notes, Leases, Installment Payments	MOR-5 (INDV)	Y	
Debtor Questionnaire	MOR-8 (INDV)	Y	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor



Date 3/17/11

Signature of Joint Debtor

Date _____

INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS

(This form must be submitted for each bank account maintained by the Debtor)

Amount reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month, or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach the bank statements and a detailed list of disbursements made during the report period that includes the date, the check number, the payee, the transaction description, and the amount. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	Current Month Actual	Cumulative Filing to Date Actual
Cash - beginning of Month	200.00	200.00
RECEIPTS		
Wages (Net)	21,655.91	21,655.91
Interest and Dividend Income		-
Alimony and Child Support		-
Social Security and Pension Income		-
Sale of Assets		-
Other Income (<i>attach schedule</i>)		-
Total Receipts	21,655.91	21,655.91
DISBURSEMENTS		
ORDINARY ITEMS:		
Mortgage Payment(s)		-
Rental Payments(s)	15,000.00	15,000.00
Other Secured Note Payments		-
Utilities	233.13	233.13
Insurance	173.75	173.75
Lease Payments	799.20	799.20
IRA Contributions		-
Repairs and Maintenance		-
Medical Expenses	49.13	49.13
Food, Clothing, Hygiene	2,684.73	2,684.73
Charitable Contributions		-
Alimony and Child Support		-
Taxes - Real Estate		-
Taxes - Personal Property		-
Taxes - Other (<i>attach schedule</i>)		-
Travel and Entertainment	857.86	857.86
Gifts		-
Other (<i>attach schedule</i>)	5,180.00	5,180.00
Total ordinary Disbursements	24,977.80	24,977.80
REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees		
Other Reorganization Expenses (<i>attach schedule</i>)		
Total Reorganization Expenses	-	-
Total Disbursements (Ordinary + Reorganization)	24,977.80	24,977.80
Net Cash Flow (Total Receipts - Total disbursements)	(3,321.89)	(3,321.89)
Cash - end of Month (Must Equal Reconciled Bank Statement)	(3,121.89)	(3,121.89)

INDIVIDUAL DEBTOR CASH RECEIPTS AND CASH DISBURSEMENTS
(continuation sheet)

BREAKDOWN OF "OTHER" CATEGORY	Current Month Actual	Cumulative Filing to Date Actual
Other income		
Other Taxes		
Other Ordinary Disbursements		
Childcare	1,750.00	1,750.00
Tuition	2,890.00	2,890.00
Parking	540.00	540.00
		-
		-
Other Reorganization Expenses		

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	21,120.96
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	21,120.96

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page (Bank account numbers may be redacted to last four numbers.)

	Operating	Payroll N/A	Tax N/A	Other N/A
BALANCE PER BOOKS	(3,121.89)			
BANK BALANCE	734.95			
(+) DEPOSITS IN TRANSIT <i>(ATTACH LIST)</i>	-			
(-) OUTSTANDING CHECKS <i>(ATTACH LIST)</i> :	(3,856.84)			
OTHER <i>(ATTACH EXPLANATION)</i>	-			
ADJUSTED BANK BALANCE *	(3,121.89)			

*"Adjusted Bank Balance" must equal "Balance per Books"

OTHER

As of 2/28/2011, checks for the DIP account were unavailable. The debtor's spouse's account was used to facilitate payment of expenses. Monthly bank statements will be provided beginning March 2010 and for all subsequent months.

Reconciling item: Outstanding check consists of February American Express charges of \$3,856.84.

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DISBURSEMENT JOURNAL

CASH DISBURSEMENTS

BANK ACCOUNT DISBURSEMENTS

Total Disbursements for the month 21,120.96

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED AMOUNT
SCHEDULE A REAL PROPERTY		
Primary Residence		
25 West Houston St PHA New York, NY 10012	2,000,000.00	2,000,000.00
Other Property		
TOTAL REAL PROPERTY ASSETS	2,000,000.00	2,000,000.00

SCHEDULE B PERSONAL PROPERTY		
Cash on Hand	(3,121.89)	200.00
Bank Accounts		
Security Deposits		
Household Goods and Furnishings	10,000.00	10,000.00
Books, Pictures, Art		
Wearing Apparel	500.00	500.00
Furs and Jewelry	4,000.00	4,000.00
Firearms & Sports Equipment		
Insurance Policies		
Annuities		
Education IRAs		
Retirement & Profit Sharing	36,785.78	36,785.78
Stocks		
Partnerships and Joint Ventures	725,000.00	725,000.00
Government & Corporate Bonds		
Accounts Receivable		
Alimony, maintenance, support or property settlements		
Other Liquidated Debts		
Equitable Interests in Schedule A Property		
Contingent Interests		
Other Claims		
Patents & Copyrights		
Licenses and Franchises		
Customer Lists		
Autos, Trucks, and Other Vehicles	7,000.00	7,000.00
Boats and Motors		
Aircraft		
Office Equipment		
Machinery, supplies, equipment used for business		
Inventory		
Animals		
Crops		
Farming Equipment		
Farm supplies		
Other Personal Property (attach schedule)		
TOTAL PERSONAL PROPERTY	780,163.89	783,485.78
TOTAL ASSETS	2,780,163.89	2,783,485.78

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SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Mortgage						-
Rent						-
Secured Debt/Adequate Protection Payments						-
Professional Fees						-
Real Estate Taxes						-
Other Post-Petition debt (<i>list creditor</i>)						
February American Express charges	3,856.84					3,856.84
						-
						-
						-
						-
Other Professional Fees						-
Total Post-petition Debts	3,856.84	-	-	-	-	3,856.84

Explain how and when the Debtor intends to pay any past due post-petition debts.

American Express charges have been included in disbursements and deducted from cash in the monthly operating report.

The balance due is a reconciling item, and the bill will be paid from the debtor's earnings in the following month.

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**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST- PETITION
TOTAL PAYMENTS			-

INSTALLMENT PAYMENTS

TYPE OF POLICY	CARRIER	PERIOD COVERED	PAYMENT AMOUNT & FREQUENCY

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	Yes	
2	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		NO
3	Are property insurance, automobile insurance, or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		NO
4	Is the Debtor delinquent in paying any insurance premium payment?		NO
5	Have any payments been made on pre-petition liabilities this reporting period?		NO
6	Are any post petition State or Federal income taxes past due?		NO
7	Are any post petition real estate taxes past due?		NO
8	Are any other post petition taxes past due?		NO
9	Have any pre-petition taxes been paid during this reporting period?		NO
10	Are any amounts owed to post petition creditors delinquent?		NO
11	Have any post petition loans been received by the debtor from any party?		
12	Is the Debtor delinquent in paying any U.S. Trustee fees?		No
13	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		NO

As noted on form MOR-1 CONT, the checks for the DIP account were unavailable. The debtor's spouse's account was used to facilitate payment of expenses. Monthly bank statements will be provided beginning March 2010 and for all subsequent months.